

22948-13
RECORDATION NO. FILED

JUN 14 '04

3-29 PM

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OF COUNSEL
URBAN A. LESTER

June 14, 2004

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Release of Memorandum of Chattel Mortgage and Security Agreement, dated as of June 7, 2004, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Chattel Mortgage and Security Agreement which was previously filed with the Board under Recordation Number 22948.

The name and address of the party to the enclosed document are:

Secured Party: Manufacturers & Traders Trust Company
(successor to Allfirst Bank)
25 South Charles Street
Baltimore, Maryland 21201

[Debtor: Midwest Railcar Corporation
9876 - 213th Avenue, NW
Elk River, Minnesota 55330]

Mr. Vernon A. Williams
June 11, 2004
Page 2

A description of the railroad equipment covered by the enclosed document is:

20 boxcars: MWCX 500035 – MWCX 500054.

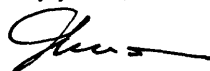
A short summary of the document to appear in the index is:

Release of Memorandum of Chattel Mortgage and Security Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 22948-B FILED

RELEASE OF MEMORANDUM OF
CHATTEL MORTGAGE AND SECURITY AGREEMENT

JUN 14 '04

3-29 PM

SURFACE TRANSPORTATION BOARD

THIS RELEASE OF MEMORANDUM OF CHATTEL MORTGAGE AND SECURITY AGREEMENT (this "Release") is given as of this 7th day of June, 2004, by MANUFACTURERS AND TRADERS TRUST COMPANY (successor-by-merger to Allfirst Bank) (the "Secured Party"), witnesseth:

WHEREAS, the Secured Party and Midwest Railcar Corporation, an Illinois corporation, entered into that certain Memorandum of Chattel Mortgage and Security Agreement dated as of June 7, 2000, bearing Surface Transportation Board Recordation No. 22948 and amended by Memorandum of Chattel Mortgage and Security Agreement Modification Agreement dated as of July 19, 2000, bearing Surface Transportation Board Recordation No. 22948-A (collectively the "Security Agreement") relating to railcars more specifically described on Exhibit A attached hereto (the "Released Railcars").

NOW, THEREFORE, in consideration of the premises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Secured Party hereto submits the following:

1. The Secured Party releases any lien against the Released Railcars created by or arising out of the Security Agreement.
2. This Release shall be recorded with the Surface Transportation Board so as to record the release of the lien against the Released Railcars constituted by the Security Agreement.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the Secured Party has caused this Release to be duly executed under seal as of the date first above written.

WITNESS:

MANUFACTURERS AND TRADERS
TRUST COMPANY

By: Mohammad F. Jishi (SEAL)
Mohammad F. Jishi
Vice President

State of Maryland, City of Baltimore, TO WIT:

On this 7th day of June, 2004 before me personally appeared Mohammad F. Jishi, to me personally known, who being by me duly sworn, says that he is the Vice President of MANUFACTURERS AND TRADERS TRUST COMPANY, that said instrument was signed on behalf of said corporation, by authority of its Board of Directors, and that he acknowledged that the execution of the foregoing instruments was the free act and deed of said corporation.

IN WITNESS WHEREOF I have set my hand and seal.

La-Shawn R. Jenkins
Notary Public

(SEAL)

My Commission Expires: 5/1/06

EXHIBIT A

DESCRIPTION OF RAILCARS

Twenty (20) 60 ft., 100-ton RBL boxcars bearing car marks and numbers as follows:

<u>Old Car Numbers</u>	<u>New Car Numbers</u>
SP 691711	MWCX 500035
MP 794739	MWCX 500036
MP 795001	MWCX 500037
MP 795014	MWCX 500038
UP 463406	MWCX 500039
WP 066313	MWCX 500040
MP 794691	MWCX 500042
UP 463033	MWCX 500047
UP 463401	MWCX 500041
MP 795007	MWCX 500043
WP 066312	MWCX 500044
WP 066316	MWCX 500046
WP 066342	MWCX 500045
UP 463106	MWCX 500048
UP 463115	MWCX 500049
UP 463229	MWCX 500050
WP 066305	MWCX 500051
WP 066323	MWCX 500052
UP 463015	MWCX 500053
UP 463021	MWCX 500054